

Compensation & Benefits 2016

Retail

Executive Summary
December 2016

KPMG announces the successful completion and commencement of disposal, for twenty-third year, the Survey Compensation and Benefits for the Retail sector for 2016.

This Survey is one of the eight annual surveys conducted by KPMG in cooperation with Greek and multinational companies from all sectors of the Greek market. CEOs, CFOs, Directors of Human Resources and other executives that are involved directly or indirectly in the management of human resources, exploit the results of the survey to form their remuneration policy and benefits for their employees, to evaluate objectively their existing remuneration and benefits system and to determine the annual salary increases.

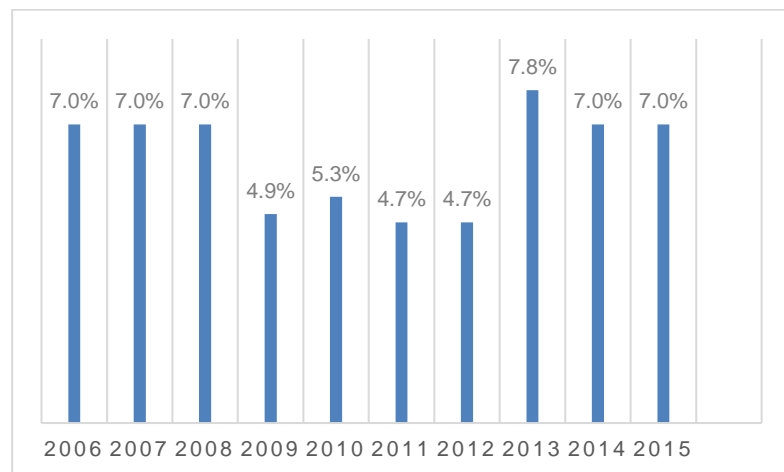
Specifically, KPMG Retail Survey is based on data submitted by 25 companies, covering 127 positions through 14 000 incumbents. This is a summary of important findings aiming to provide our clients with a quick and accurate view of Greek market trends.

According to survey's results:

- **37%** of the participating companies in 2016 survey provided above zero base salary increases to at least one of their employee categories, whereas 58% provided zero increases to all employees. The average salary increase for 2016 (total sample – including zero increases) was 1.1%, whereas the median value was 0.0%.
- **5%** of the companies participating in the survey, applied base salary decreases in 2016, whereas no one intends to do so in 2017.
- Concerning the projections for 2017, 74% of the sample stated they will provide zero increases, whereas the projected increase for 26% of the sample is 3.0% (median figure).

- **7%** of the total annual base salary represents the variable bonus paid in 2015 that is the same percentage compared with that paid in the previous year.
- None of the participating companies reduced the number of their job positions in 2016 or are planning to do so by the end of this year.

% Variable bonus as per base salary



Compensation and benefits for Managers in Retail sector in 2016 are depicted in the table below:

**Total Annual Compensation and Benefits for selected managerial positions in 2016
(concerns all companies and Total Compensation (TC) includes fixed salary and variable bonus)**

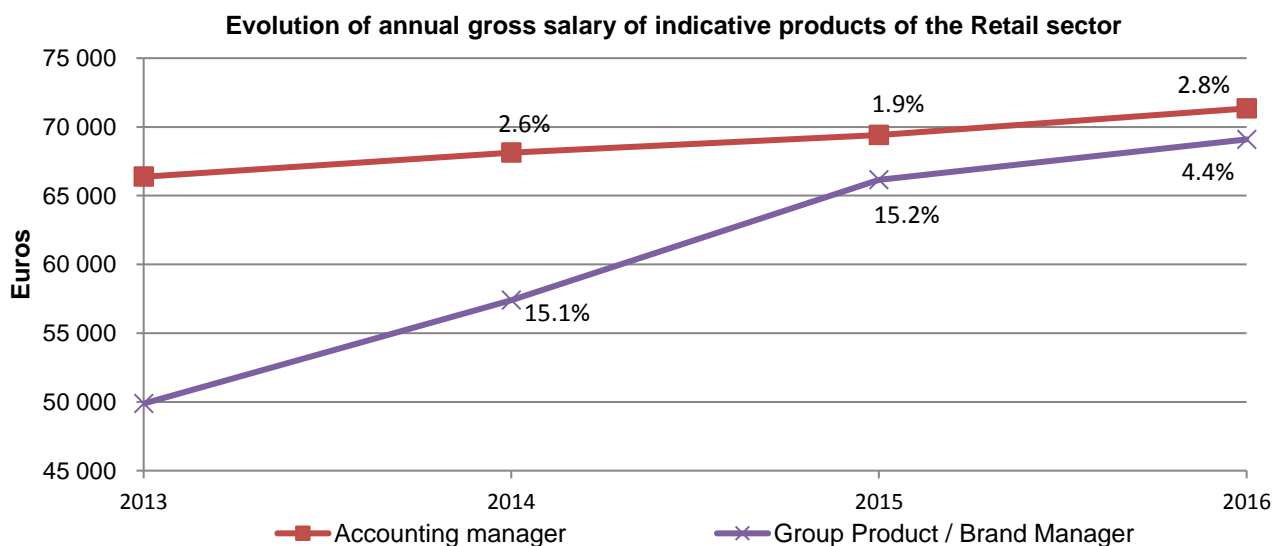
Employee Category	No of Employees	Median TC*	Bonus/TC	Stock Option	Pension Plan	Company Car	Mobile phone	Ticket Restaurant
Accounting Manager ¹	12	71 343	15%	0%	42%	58%	75%	17%
Group Product / Brand Manager ²	14	69 092	20%	21%	43%	64%	86%	43%

¹ Manager holding a university degree, 8-10 years of relevant experience, very good knowledge of English and 2-3 subordinates and their staff (8-14).

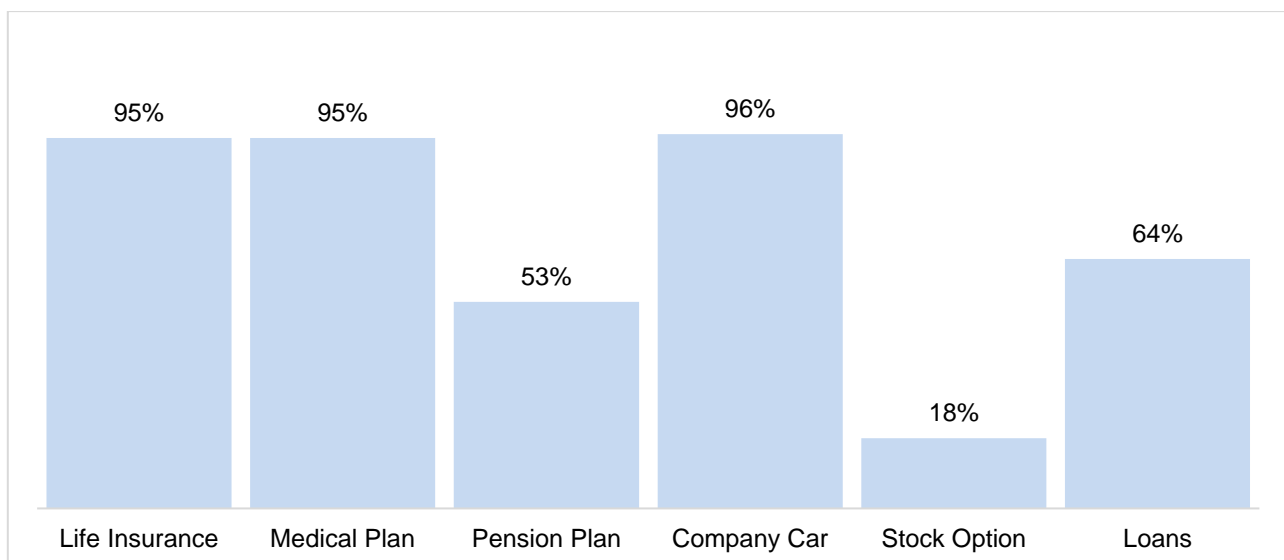
² Manager holding a university degree, 6-8 years of relevant experience, good knowledge of English and with 1-3 subordinates.

* **Median:** 50% of the sample incumbents are paid less than this salary and 50% are paid more than this salary.

The chart below shows the evolution of annual gross salary of indicative job positions of the Retail sector over the past three years (median).



According to the Survey's results 2016, the percentage of companies that provide benefits to all or some of their employee categories is depicted in the below chart.



Additionally to Retail Compensation and Benefits Survey, KPMG conducts one General and five Sector surveys focusing on specific sectors of the Greek market, providing specialized salary and benefits data for the following sectors:

- Insurance
- FMCG
- Banking
- High Technology
- Pharmaceutical & Agrochemical

Meanwhile, for the fourteenth consecutive conducted specialized survey exclusively for Top executives in the Greek market.

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